

According to the University of Chicago, the Democrats' plan to expand the child tax credit would cause a million and a half workers to exit the labor force. On the conservative side, we have actually made multiple proposals of how to do some creative things with the earned income tax credit so you actually help the working poor and you make working more valuable, more attractive.

But the Democrats' proposal is now to delink a monthly check from participating in society, participating in the economy, building skill sets, building an economic future for yourself, your retirement, for your children.

And now we actually start to see the academic studies coming in that we are going to lose a million and a half workers just on this one line item.

It truly is almost dystopian that the left can get behind the microphones, say these warm, fuzzy things, but the economists are sitting there shaking in their boots, saying we tried versions of this in the 1970s, and it did not work well. And now we are doing it in a time where our demographics are a real headwind and our debt load is crushing.

We actually have some proof that also demonstrates that the President and the Democrats said a lot of things that just weren't true because the data now is in on the States that ended the early, we will call it the SPIF on unemployment. It turns out they represent a small portion of this country's population because I think there was only, what, 13 States that did it, and there are like 20, 23, whatever they are, a small percentage of the Nation's population, but they are over half the job growth.

The data is absolutely clear. The States that actually ended the unemployment SPIF, the enhanced unemployment, had dramatically better economic growth, job growth.

Once again, is having a job, is economic prosperity, is economic growth moral? Because if it is, then what the Democrats are doing is absolutely immoral.

You start to see the Byzantine structure of all the tax hikes that the left is proposing, and we may do some of this next week. What is so crushing about this is to even get close to their spending requirements, it doesn't produce enough revenues.

I keep getting asked over and over, and saying okay, the Democrats aren't dumb. There are probably a few of them that actually do own calculators. They have to understand that their spending proposal in this environment will be incredibly destructive to opportunity in society.

We have lots of charts. You need to go through these other studies that basically show the transfer payment model the Democrats are pushing ends social mobility in this country. If you are poor, you are going to stay poor. If you are middle class, you stay middle class.

In this country, do you really think our societal social fabric is going to

hold when you have no opportunity to move upward and sometimes even downward, that we are going to basically become a European transfer payment, socialist society; that the class you are born into is where you stay, no matter how hard you work, the schooling you go to, because that stagnation is what every study says?

The other part that is also perverse is the Democrats have to also understand the receipts, revenues, that would be produced by all these taxes don't come close to covering all their spending.

It is obvious. They are setting up our country to actually have to do other layers of taxes. Are they going to sweep retirement accounts? Well, that is where a bunch of the cash is. Are we basically going to move to a VAT, a value-added tax, so each step of production we tax? Are you going to have to add some sort of tariff or border tax? Because right now, none of this works. None of the math works.

The final slide here is a congratulations to President Biden and the Democrats' policies because they did something none of us thought was possible. Remember when we started this year in January, this was going to be one of the most robust economic growth years in history? There were discussions that we were going to be 6-plus percent GDP growth.

As of yesterday, GDP growth from the Atlanta Fed calculator is 0.5. One-half of one percent is our economic GDP projection for this quarter, proving at some point policies really do matter, the people you elect really do matter, and the amount of pain this is going to cause to so many people because the opportunity, the growth in their wages has now been crushed by these policies.

Madam Speaker, I yield back the balance of my time.

#### BILL PRESENTED TO THE PRESIDENT

Cheryl L. Johnson, Clerk of the House, reported that on October 14, 2021, she presented to the President of the United States, for his approval, the following bill:

H.R. 4981. To amend the Fentanyl Sanctions Act, to modify certain deadlines relating to the Commission on Combating Synthetic Opioid Trafficking.

#### ADJOURNMENT

The SPEAKER pro tempore. Pursuant to section 11(b) of House Resolution 188, the House stands adjourned until 10 a.m. tomorrow for morning-hour debate and noon for legislative business.

Thereupon (at 7 o'clock and 10 minutes p.m.), under its previous order, the House adjourned until tomorrow, Thursday, October 21, 2021, at 10 a.m. for morning-hour debate.

#### BUDGETARY EFFECTS OF PAYGO LEGISLATION

Pursuant to the Statutory Pay-As-You-Go Act of 2010 (PAYGO), Mr. YARMUTH hereby submits, prior to the vote on passage, for printing in the CONGRESSIONAL RECORD, that H.R. 1508, the Guidance Clarity Act of 2021, as amended, would have no significant effect on the deficit, and therefore, the budgetary effects of such bill are estimated as zero.

#### EXECUTIVE COMMUNICATIONS, ETC.

Under clause 2 of rule XIV, executive communications were taken from the Speaker's table and referred as follows:

EC-2473. A letter from the Regulation Development Coordinator, Office of Regulations Policy and Management, Office of General Counsel (OOREG), Department of Veterans Affairs, transmitting the Department's final rule — Schedule for Rating Disabilities; The Genitourinary Diseases and Conditions (RIN: 2900-AQ71) received October 8, 2021, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Veterans' Affairs.

EC-2474. A letter from the Congressional Review Coordinator, Department of Agriculture, transmitting the Department's final rule — Elimination of the Voluntary Trichinae Certification Program [Docket No.: APHIS-2020-0065] (RIN: 0579-AE59) received October 8, 2021, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Agriculture.

EC-2475. A letter from the Director, Office of Legislative Affairs, Federal Deposit Insurance Corporation, transmitting the Corporation's statement of final policy — Statement of Policy Regarding Minority Depository Institutions (RIN: 3064-ZA19) received October 8, 2021, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Financial Services.

EC-2476. A letter from the Acting Assistant Secretary, Bureau of Legislative Affairs, Department of State, transmitting the Department's final rule — Visas: Documentation of Nonimmigrants Under the Immigration and Nationality Act; Validity of Visa [Public Notice: 11458] (RIN: 1400-AE82) received September 30, 2021, pursuant to 5 U.S.C. 801(a)(1)(A); Public Law 104-121, Sec. 251; (110 Stat. 868); to the Committee on Foreign Affairs.

EC-2477. A letter from the Assistant Legal Advisor, Office of Treaty Affairs, Department of State, transmitting a report concerning international agreements other than treaties entered into by the United States to be transmitted to the Congress within the sixty-day period specified in the Case-Zablocki Act, pursuant to 1 U.S.C. 112b(a); Public Law 92-403, Sec. 1(a) (as amended by Public Law 108-458, Sec. 7121(b)); (118 Stat. 3807); to the Committee on Foreign Affairs.

EC-2478. A letter from the Supervisor, Executive Services Operations Staff, Human Resources Management Division, Environmental Protection Agency, transmitting two notifications of a change in previously submitted reported information and discontinuation of service in acting role, pursuant to 5 U.S.C. 3349(a); Public Law 105-277, Sec. 151(b); (112 Stat. 2681-614); to the Committee on Oversight and Reform.

EC-2479. A letter from the Chair, National Transportation Safety Board, transmitting the Board's annual submission regarding agency compliance with the Federal Managers' Financial Integrity Act and revised